

**Through BSE's online portal for Corporate Compliances & Listing Centre**

**Ref. No. AFSL/SECL/2026-27/008**

**March 15, 2026**

To,  
BSE Limited,  
P.J. Towers,  
Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

**Sub: Asset Liability Management (ALM) Disclosures**

Pursuant to Chapter XVII (Listing of Commercial Paper) of the SEBI's Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper as updated from time to time, please find enclosed herewith ALM Statement – Structural Liquidity & Interest Rate Sensitivity for the month of March 2026.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Avanse Financial Services Limited**

**Rajesh Gandhi**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No. A-19086**

**Encl.: As above**

Cc: Catalyst Trusteeship Limited through e-mail at [ComplianceCTL-Mumbai@ctltrustee.com](mailto:ComplianceCTL-Mumbai@ctltrustee.com)

Avanse Financial Services Ltd.

Registered & Corporate Office:

Times Square Building, E wing, 4th Floor,

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**ASPIRE WITHOUT BOUNDARIES**



All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Particulars	Maturity Period											Total	Remarks	Actual outflow/Inflow during last 1 month, starting		
	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over 2 months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total			0 day to 7 days	8 days to 14 days	15 days to 30/31 days
	X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120	X130	X140	X150	
<b>A. OUTFLOWS</b>																
<b>I. Capital (Initial)</b>																
(i) Equity Capital	Y010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,765.51	15,765.51	0.00	0.00	0.00	
(ii) Deposited / Non Redeemable Preference Shares	Y020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,591.16	12,591.16	0.00	0.00	0.00	
(iii) Non-Perpetual / Redeemable Preference Shares	Y040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(iv) Others	Y050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,174.35	3,174.35	0.00	0.00	0.00	
<b>2. Reserves &amp; Surplus (Initial) (Reserve/(Dividend/Reserve/Initial))</b>																
(i) Share Premium Account	Y070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,04,931.80	4,04,931.80	0.00	0.00	0.00	
(ii) General Reserves	Y080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.45	47.45	0.00	0.00	0.00	
(iii) Statutory Special Reserve (Section 45-IC reserve to be shown separately below item no.(vi))	Y090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,459.08	23,459.08	0.00	0.00	0.00	
(v) Capital Redemption Reserve	Y110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(vi) Debenture Redemption Reserve	Y120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(vii) Other Capital Reserves	Y130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(viii) Other Reserve Reserves	Y140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(ix) Investment Fluctuation Reserve/ Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(x) Revaluation Reserve (As)	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xi) Rev. Reserves - Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xii) Rev. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xiii) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xiv) Other (Please specify)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,308.34	4,308.34	0.00	0.00	0.00	
(v) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,53,749.24	1,53,749.24	0.00	0.00	0.00	
<b>3. Gifts, Grants, Donations &amp; Benefactions</b>																
(i) Gifts, Grants, Donations & Benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>4. Bonds &amp; Notes (Initial)</b>																
(i) Plain Vanilla Bonds (As per residual maturity of the)	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Bonds with embedded call / put options including zero coupon / deep discount bonds (As per residual period for the earliest exercise date for the embedded option)	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(iii) Fixed Rate Notes	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(iv) Deposits (Initial)	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(v) Term Deposits from Public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(vi) Other	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>5. Borrowings (Initial) (Reserve/(Dividend/Reserve/Initial))</b>																
(i) Bank Borrowings (As per residual maturity of the)	Y310	21,567.37	634.74	10,487.62	72,974.54	78,559.78	1,18,905.28	2,45,260.07	10,07,939.42	2,58,780.79	17,121.35	18,21,41.96	2,006.98	1,803.63	49,781.27	
(ii) Bank Borrowings in the nature of Term Money Borrowings	Y320	16.67	634.74	10,487.62	18,328.40	53,046.48	88,159.41	1,44,055.75	4,26,896.94	1,72,490.54	16,421.35	9,24,723.94	1,530.67	1,803.63	34,952.16	
(iii) Bank Borrowings in the nature of WCD	Y330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(iv) Bank Borrowings in the nature of Credit Line (CL)	Y340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(v) Bank Borrowings in the nature of Letter of Credit (LC)	Y350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(vi) Bank Borrowings in the nature of FCIs	Y360	0.00	0.00	0.00	0.00	0.00	408.98	408.98	89,515.32	3,44,710.07	58,964.37	0.00	0.00	0.00	408.98	
(vii) Other bank borrowings	Y370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(viii) Inter Corporate Deposits (Other than Related Parties) (These being institutional / wholesale deposits shall be slotted as per their residual maturity)	Y380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(ix) Loans from Related Parties (Including TDS)	Y390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(x) Corporate Debt	Y400	476.19	0.00	50.61	566.18	3,068.20	4,906.31	10,977.87	32,841.51	27,242.03	700.00	80,668.96	0.00	476.19	788.56	
(xi) Borrowings from Central Government / State Government	Y410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xii) Borrowings from RBI	Y420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xiii) Borrowings from Public Sector Undertakings (PSUs)	Y430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(xiv) Borrowing from Other (Please specify)	Y440	21,567.37	634.74	10,487.62	11,117.11	11,117.11	3,914.41	727.13	1,312.61	28,249.16	1,111.17	28,249.16	0.00	0.00	0.00	
(v) Commercial Papers (CPs)	Y450	0.00	0.00	0.00	3,969.85	9,833.69	0.00	0.00	0.00	0.00	0.00	13,803.54	0.00	0.00	13,803.54	
(vi) Of which, (a) To Mutual Funds	Y460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(b) To Banks	Y470	0.00	0.00	0.00	0.00	0.00	7,379.44	0.00	0.00	0.00	0.00	7,379.44	0.00	0.00	0.00	
(c) To NBFCs	Y480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(d) To Insurance Companies	Y490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,803.54	
(e) To Pension Funds	Y500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(f) To Others (Please specify)	Y510	0.00	0.00	0.00	3,969.85	2,458.01	0.00	0.00	0.00	0.00	0.00	6,427.86	0.00	0.00	0.00	
(vii) (a) Non-Convertible Debentures (NCDs) (As)	Y520	0.00	0.00	50,000.00	12,500.00	25,500.00	0.00	1,56,964.09	0.00	0.00	2,84,964.09	0.00	0.00	0.00	0.00	
(b) Secured (As per residual maturity)	Y530	0.00	0.00	50,000.00	12,500.00	25,500.00	0.00	1,56,964.09	0.00	0.00	2,84,964.09	0.00	0.00	0.00	0.00	
(c) Of which, (a) Subscribed by Retail Investors	Y540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	145.00	0.00	0.00	0.00	0.00	
(b) Subscribed by Banks	Y550	0.00	0.00	0.00	0.00	0.00	0.00	17,500.00	0.00	0.00	17,500.00	0.00	0.00	0.00	0.00	
(c) Subscribed by NBFCs	Y560	0.00	0.00	0.00	0.00	0.00	0.00	3,175.00	0.00	0.00	3,175.00	0.00	0.00	0.00	0.00	
(d) Subscribed by Mutual Funds	Y570	0.00	0.00	0.00	50,000.00	5,000.00	0.00	1,38,910.00	0.00	0.00	1,94,410.00	0.00	0.00	0.00	0.00	
(e) Subscribed by Insurance	Y580	0.00	0.00	0.00	0.00	20,000.00	0.00	15,000.00	0.00	0.00	35,000.00	0.00	0.00	0.00	0.00	
(f) Subscribed by Pension Funds	Y590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(g) Others (Please specify)	Y600	0.00	0.00	0.00	7,500.00	5,000.00	0.00	23,014.09	0.00	0.00	34,514.09	0.00	0.00	0.00	0.00	
(viii) B. Un-Secured (As per residual maturity)	Y610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(i) Of which, (a) Subscribed by Retail Investors	Y620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(b) Subscribed by Banks	Y630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(c) Subscribed by NBFCs	Y640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(d) Subscribed by Mutual Funds	Y650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(e) Subscribed by Insurance	Y660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(f) Subscribed by Pension Funds	Y670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(g) Others (Please specify)	Y680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(ix) Convertible Debentures (As)	Y690	0.00	0.00													





